



Skin Elements Limited ASX ANNOUNCEMENT

ASX CODE:SKN

8 December 2020

UNDERWRITER ADVANCES \$500,000

Australian natural skincare company Skin Elements Limited (ASX: SKN) (**SKN** or the **Company**) refers to the options underwriting agreement (**UWA**) between State Securities Pty Ltd (the **Underwriter**) and the Company announced to the market on 16 April 2020, and advises that the Underwriter has agreed to advance AU\$500,000 (the **Advance**) to the Company by way of unsecured loan. The Company confirms the Advance has been received. The agreement in respect of the Advance is not amending the UWA.

The Advance is to assist SKN in the following:

- Development of its growth strategy of acquiring complimentary businesses in the natural and organic sector, where SKN can extend its expertise and knowledge to further enhance its product lines and revenues
- Engaging suitable Product Ambassadors
- Further development and expansion of SKN eCommerce Platform
- Enter into exclusive option arrangements in relation to proposed opportunities, allowing SKN to conduct extensive due diligence on potential acquisitions that are suitable for SKN's growth and revenue strategy

The Advance is unsecured and interest free and, in the first instance, repayment will be set-off against amounts due to SKN from the Underwriter pursuant to the UWA. If the Underwriter's obligation to subscribe for shares pursuant to the UWA is \$500,000 or less (due to the exercise of the relevant options), the rest of the Advance shall be repaid in cash or before 7 January 2021 (this cash would be available as a result of the options (the subject of the UWA) being exercised). No fees are payable in relation to this Advance.

This announcement is approved by the Board of Directors of Skin Elements Limited.

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For further information, please contact:

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About Skin Elements

Established in 2005, Skin Elements is an award winning Australian owned and operated ASX-listed skin care company focused on the development of natural and organic skin care products. Skin Elements innovative approach to organic chemical free products has enabled the creation of a portfolio of products that have been sold and distributed across the world. Its flagship products include Invisi-Shield Organics natural alcohol-free sanitiser range, Soléo Organics 100% natural and organic sunscreen, PapayaActivs natural therapeutics skincare, and Elizabeth Jane Natural Cosmetics brand.

Further information is available via the Company website: <http://skinelementslimited.com>

